

Company Registration No. 294357 (England and Wales)

**GRASSHOPPER 2000 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**



***Saffery Champness***  
CHARTERED ACCOUNTANTS

# GRASSHOPPER 2000 LIMITED

## CONTENTS

---

	Page
Independent Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

---

# GRASSHOPPER 2000 LIMITED

## INDEPENDENT AUDITORS' REPORT TO GRASSHOPPER 2000 LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

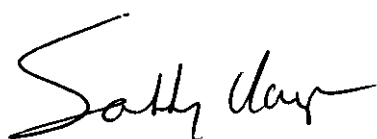
This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Saffery Champness

Chartered Accountants  
Registered Auditors

29 Jan 2004

Beaufort House  
2 Beaufort Road  
Clifton  
Bristol  
BS8 2AE

**GRASSHOPPER 2000 LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2003**

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,617,116		2,507,477	
Investments	2	1,849,179		5,339,205	
		<u>4,466,295</u>		<u>7,846,682</u>	
<b>Current assets</b>					
Stocks		333,003		284,151	
Debtors		192,537		169,302	
Cash at bank and in hand		5,411,252		2,107,995	
		<u>5,936,792</u>		<u>2,561,448</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(154,241)</u>		<u>(348,628)</u>	
<b>Net current assets</b>		<u>5,782,551</u>		<u>2,212,820</u>	
<b>Total assets less current liabilities</b>		10,248,846		10,059,502	
<b>Provisions for liabilities and charges</b>		<u>(114,530)</u>		<u>(107,047)</u>	
		<u>10,134,316</u>		<u>9,952,455</u>	
<b>Capital and reserves</b>					
Called up share capital	3	7,500		7,500	
Other reserves		4,000,000		4,000,000	
Profit and loss account		6,126,816		5,944,955	
<b>Shareholders' funds - equity interests</b>		<u>10,134,316</u>		<u>9,952,455</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 26/1/04

*T D Holland-Martin*

T D Holland-Martin Esq  
Director

## GRASSHOPPER 2000 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared in accordance with applicable accounting standards.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards.

##### **1.3 Turnover**

Turnover represents invoiced amounts of goods sold and services provided net of Value Added Tax and Landfill Tax.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Minerals	director's estimate of depletion
Plant and machinery	over 4 years
Fixtures, fittings & equipment	over 4 years
Motor vehicles	over 4 years

##### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

##### **1.7 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### **1.8 Investments**

Listed and unlisted investments are stated at cost and provision is made for any permanent diminution in value.

##### **1.9 Provision for the Re-instatement of Land**

The provision for the re-instatement of land is based on the estimated costs of restoring the land to an acceptable environmental condition to comply with current legislation.

# GRASSHOPPER 2000 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2003

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 April 2002	3,102,507	5,339,205	8,441,712
Additions	141,571	2,012,468	2,154,039
Disposals	(167,545)	(5,502,494)	(5,670,039)
At 31 March 2003	3,076,533	1,849,179	4,925,712
<b>Depreciation</b>			
At 1 April 2002	595,030	-	595,030
On disposals	(155,543)	-	(155,543)
Charge for the year	19,930	-	19,930
At 31 March 2003	459,417	-	459,417
<b>Net book value</b>			
At 31 March 2003	2,617,116	1,849,179	4,466,295
At 31 March 2002	2,507,477	5,339,205	7,846,682

The director does not consider it necessary to write down the value of investments as he does not believe this is a permanent diminution in value.

The valuation of the investments at 31 March 2003 takes no account of any Capital Gains Tax which may have been payable had the investments been realised at their values at that date.

### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
7,500 Ordinary Shares of £ 1 each	7,500	7,500
<b>Allotted, called up and fully paid</b>		
7,500 Ordinary Shares of £ 1 each	7,500	7,500

## **GRASSHOPPER 2000 LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2003**

---

#### **4 Transactions with directors**

During the year ended 31 March 2003 Mr Holland-Martin, the sole director of the company, purchased land from the company at market value of £45,000. This amount was fully paid at the year end.

Included within other creditors at 31 March 2003 is £24,895 owed to Mr Holland-Martin.

During the year ended 31 March 2002 Mr Holland-Martin sold a filly out of training into the business at market value of £150,000. This amount was included as a creditor as at 31 March 2002, and has been paid in this year's accounts.